

BOARD OF FINANCE  
November 13, 2008  
MINUTES

Present: Kathy McGannon, Marty Shapiro, Tom Tesoro, William Crooks, Mark Smith, alternates Joanna Bruner, Steve Lupien and Lisa Valenti (for Ken Martin)

Also present: Lynn Heim, Director of Finance; Lynn Scully, Internal Auditor; Dan Schopick, Town Attorney; and Anthony Musto, Town Treasurer; Liz Smith, Administrative Assistant

The regular monthly meeting of the Board of Finance was called to order at 7:05 p.m. by Chairman Kathy McGannon. All those present joined in the Pledge of Allegiance and a moment of silence to remember our servicemen and women stationed around the world.

Public Comments: None

**Approval of Minutes of October 16, 2008...**Marty Shapiro moved to approve as presented; seconded by Tom Tesoro.

Lisa Valenti amended minutes, Page 2, paragraph 4, correct spelling of Dr. Cialfi; seconded by Wm. Crooks.

Vote on amended passes 6 – 0

Vote on amended minutes carries 6 - 0. (Bruner voted for Shapiro who was not present at the October meeting.)

**Treasurer's Report...**Anthony Musto, Treasurer reviewed his report. He has added the requests asked for at the last meeting...accumulated interest and basis points.

**Internal Auditor's Report...**Lynn Scully...The Internal Auditor gave a summary report on the status of selected budget recommendations...

Performance Audit of Public Works 11/14/06...The Finance Director has implemented on-line requisitioning. This has streamlined the approval process.

The capabilities of the MUNIS system to process various miscellaneous revenues is currently under review and will be addressed in the future.

Review of Town-owned Vehicles 10/26/07...Town administrators are completing contract negotiations where this is a topic that is being addressed.

Revenues from Non-profit organizations...TLC is not complying with the term of its lease with the BOE and the Town.

**11-08-01...W/C...**Appropriate from Unreserved Fund Balance the sum of \$39,803 to 01013400-511152 Worker's Comp. This is to cover an award given by the Workers Compensation Commissioner to an employee for a heart and hypertension claim.

Marty Shapiro moved; Tom Tesoro seconded.

Lynn Heim gave a brief overview of the Worker's Compensation law and answered any questions the Board had. Mark Smith suggested that Lynn research insurance companies to see if there might be a company that would cover premiums that would be considerably less than we are now paying.

Motion carried unanimously 6 – 0

**11-08-02...Public Works...**Appropriate from Unreserved Fund Balance the sum of \$20,000 to 01030105-522205 Program Expense. This item was postponed from the September Agenda.

Motion made by Marty Shapiro; seconded by Tom Tesoro to remove from the table. Motion carried unanimously.

We have been asked to continue this again as we do not have the information on the grant yet.

Motion made by Tom Tesoro; seconded by Marty Shapiro to postpone to a date certain, the December meeting.

Motion carried unanimously 6 – 0

**11-08-03...Parks...**Appropriate from Unreserved Fund Balance the sum of \$18,639.14 to 43120000-450000 Park Land Trust. This item was postponed from the September Agenda.

Motion made by Marty Shapiro; seconded by Lisa Valenti to remove from the table. Motion carried unanimously.

Dan Schopick, Town Attorney was present for this discussion. As the Board will recall in September he was asked whether this was appropriate to come before this Board at this time. He has reviewed the documentation presented to him and it is his opinion that there is no mandate that this interest be used for park purposes. Mr. Schopick's opinion is that the Town Council needs to review this and decide on how they want this money to be handled. If they feel it should be paid to parks then it would come back to the Board of Finance.

Motion made by Marty Shapiro; seconded by Mark Smith to postpone to a time certain, the January meeting.

Motion carries 5 – 1 (Tesoro).

**Authorization for Director of Finance to transfer less than \$1,000 to accounts.**  
Discussion followed.

The Town Attorney, Dan Schopick, does not think the Charter allows the Board to delegate this authority to the Director of Finance. If the Board wants to delegate this authority, they need to take a vote to ratify those actions.

The following changes to be made:

Scope: The Director of Finance shall have the authority...in an amount **less than \$500 per transfer...**  
...intra-departmental transfers in the amounts of **\$500...**

Duration: This policy shall go into effect on **December 11, 2008** and expire on **November 30, 2009.**

...the expiration date of **November 30, 2009.**

Procedure: Upon request of a Department head for a transfer of funds between department accounts of less than **\$500**, the Director of Finance shall notify **all members** of such requests.

...If **no one** raises an objection ...

Last line: to this policy will be **put to a vote of the Board of Finance for ratification.**

Vote on policy as amended passes unanimously 6 – 0

**Template for Funding of Short and Long-Term Projects...**The Board reviewed the template prepared by Mark Smith. The template covers minimum information the board needs to make a decision on any project brought before the Board of Finance.

The Board of Finance unanimously approved the template 6 – 0.

Motion made by Tom Tesoro; seconded by Marty Shapiro to adjourn.

Meeting adjourned at 9:00 p.m.

Respectfully submitted,

Gail Bokine, Clerk